

THE HOUSING AUTHORITY
OF ST. JOHN THE BAPTIST PARISH
LAPLACE, LOUISIANA
REPORT ON EXAMINATION
OF
FINANCIAL STATEMENTS AND SUPPLEMENTAL DATA
YEAR ENDED SEPTEMBER 30, 2014

THE HOUSING AUTHORITY OF ST. JOHN THE BAPTIST PARISH

LAPLACE, LOUISIANA

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Board of Commissioners
The Housing Authority of St. John the Baptist Parish
LaPlace, Louisiana

INDEPENDENT AUDITOR'S REPORT

Report on the Financial Statements

We have audited the accompanying financial statements of The Housing Authority of St. John the Baptist Parish, Louisiana as of and for the year ended September 30, 2014, and the related notes to the financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Authority's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Authority as of September 30, 2014, and the respective changes in financial position and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Accounting principles generally accepted in the United States of America require that Management's Discussion and Analysis on pages 8 through 12 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was performed for the purpose of forming an opinion on the financial statements that collectively comprise the Authority's basic financial statements. The accompanying Financial Data Schedule is presented for purposes of additional analysis and is not a required part of the basic financial statements. Further, other supplementary data as listed in the table of contents is presented for the Department of Housing and Urban Development's information and is not a required part of the financial statements. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, "Audits of States, Local Governments and Non-Profit Organizations", and is not a required part of the basic financial statements. Additionally, the accompanying Schedule of Compensation, Benefits and Other Payments to the Executive Director is presented for the Office of the Louisiana Legislative Auditor's information and is not a required part of the basic financial statements.

The Financial Data Schedule, other supplementary data and the Schedule of Expenditures of Federal Awards are the responsibility of management and were derived from and relate directly to the underlying accounting data and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting data and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated January 30, 2015 on our consideration of the Authority's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

Birmingham, Alabama
January 30, 2015

Yeager & Boyd
Yeager & Boyd

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Board of Commissioners
The Housing Authority of St. John the Baptist Parish
LaPlace, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the Authority, as of and for the year ended September 30, 2014, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements, and have issued our report thereon dated January 30, 2015.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Authority's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Authority's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be *material weaknesses* or *significant deficiencies*. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be *material weaknesses*. However, *material weaknesses* may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Authority's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Authority's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Birmingham, Alabama
January 30, 2015

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INDEPENDENT AUDITOR'S REPORT FOR EACH MAJOR PROGRAM AND ON INTERNAL
CONTROL OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133

Board of Commissioners
The Housing Authority of St. John the Baptist Parish
LaPlace, Louisiana

Report on Compliance for Each Major Federal Program

We have audited the Authority's compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on the Authority's major federal programs for the year ended September 30, 2014. The Authority's major federal programs are identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for the Authority's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Authority's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for the major federal programs. However, our audit does not provide a legal determination of Authority's compliance.

Opinion on Each Major Program

In our opinion, the Authority complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended September 30, 2014.

Report on Internal Control Over Compliance

Management of the Authority is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Authority's internal control over compliance with the types of requirements that could have a direct and material effect on the major programs to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for the major federal programs and to test and report on internal control over compliance in accordance with the *OMB Circular A-133*, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control over compliance.

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be *material weaknesses* or *significant deficiencies* and therefore, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of our testing based on the requirements of *OMB Circular A-133*. Accordingly, this report is not suitable for any other purpose.

Birmingham, Alabama
January 30, 2015

Yeager & Bond

THE HOUSING AUTHORITY OF ST. JOHN THE BAPTIST PARISH

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014

This section of the Authority's annual financial report presents management's analysis of the Authority's financial performance during the fiscal year ended September 30, 2014. The operation of The Housing Authority of St. John the Baptist Parish is comprised of a Low Income Public Housing Program, a Section 8 Housing Choice Vouchers Program, and a Capital Fund Program. The Public Housing Program is funded with rental revenue, miscellaneous tenant charges and Department of Housing and Urban Development (HUD) grants. The Section 8 Housing Choice Voucher and Capital Fund Programs are funded entirely by grants from HUD.

FINANCIAL HIGHLIGHTS

1. Total assets exceed total liabilities by	\$4,947,846
2. Unrestricted net position equals	773,890
3. Total revenues increased by	442,502
4. Total expenses decreased by	870,265

REQUIRED FINANCIAL STATEMENTS

The Financial Statements of the Authority report information using the Enterprise Fund accounting methods:

- . Statement of Net Position – includes all of the Authority's assets, deferred outflows of resources, liabilities and deferred inflows of resources, and provides information about the amounts and investments in assets and the obligations to Authority creditors. It also provides a basis of assessing the liquidity and financial flexibility of the Authority. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial health of the Authority is improving or deteriorating. This statement was formerly known as a Statement of Net Assets.
- . Statement of Revenues, Expenses and Changes in Net Position - provides information as to the current year revenues over expenses. This statement was formerly known as a Statement of Revenues, Expenses and Changes in Net Position.
- . Statement of Cash Flows – provides information about net cash provided by, or used for operating activities, non-capital financing activities, capital and related financing activities and from investing activities.

FINANCIAL ANALYSIS

STATEMENT OF NET POSITION

	2014	2013	Variance
Assets and Deferred Outflows of Resources:			
Current Assets	\$ 1,001,528	\$ 1,197,760	\$ (196,232)
Restricted Assets	690,438	587,496	\$ 102,942
Capital Assets	3,483,518	3,327,898	155,620
Deferred Outflows of Resources	-	-	-
Total Assets and Deferred Outflows of Resources	\$ 5,175,484	\$ 5,113,154	\$ 62,330
Liabilities and Deferred Inflows of Resources:			
Current Liabilities	\$ 214,233	\$ 559,014	\$ (344,781)
Non-current Liabilities	13,405	12,425	980
Deferred Inflows of Resources	-	-	-
Total Liabilities and Deferred Inflows of Resources	\$ 227,638	\$ 571,439	\$ (343,801)
Net Position:			
Net Invested in Capital Assets	\$ 3,483,518	\$ 3,327,898	\$ 155,620
Restricted Net Position	690,438	587,496	102,942
Unrestricted Net Position	773,890	626,321	147,569
Total Net Position	\$ 4,947,846	\$ 4,541,715	\$ 406,131

As illustrated, in the Statement of Net Position, the overall net position of the Authority increased by \$406,131. Current assets decreased due primarily to a decrease in accounts receivable due from HUD for Public Housing operating subsidy. Restricted assets and net position increased due mainly to an increase in cash restricted for future housing assistance payments. Construction in process asset additions exceeding depreciation accounted for the increase in capital assets. Current liabilities decreased due primarily to the extinguishment of construction-related liabilities, while non-current liabilities remained stable.

CHANGE IN UNRESTRICTED NET POSITION

Unrestricted Net Position, October 1, 2013	\$ 626,321
Results of Operations	(159,187)
Transfer to Restricted Net Position	(102,942)
Investment Income	2,320
Depreciation Expense	407,378
Unrestricted Net Position, September 30, 2014	<u>\$ 773,890</u>

While the results of operations are a significant measure of the Authority's activities, the analysis of the changes in Unrestricted Net Position provides a clearer change in financial well-being.

FINANCIAL ANALYSIS (continued)

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

	2014	2013	Variance
Revenues:			
Tenant Rental Revenue	\$ 314,471	\$ 399,337	\$ (84,866)
Operating Grants	3,820,116	3,536,241	283,875
Capital Grants	562,998	126,388	436,610
Interest Income	2,320	1,372	948
Other Income	743,931	937,996	(194,065)
Total Revenues	\$ 5,443,836	\$ 5,001,334	\$ 442,502
Expenses:			
Administrative Expenses	\$ 636,643	\$ 599,045	\$ 37,598
Utilities	296,075	327,779	(31,704)
Maintenance & Operations	337,608	393,599	(55,991)
General Expense	449,175	432,081	17,094
HAP Payments	2,910,826	2,938,160	(27,334)
Loss on Impairment of Capital Assets	-	809,929	(809,929)
Depreciation	407,378	407,377	1
Total Expenses	\$ 5,037,705	\$ 5,907,970	\$ (870,265)
Excess (Deficiency) Revenues Over Expenses	\$ 406,131	\$ (906,636)	\$ 1,312,767

REVENUES

In reviewing the Statement of Revenues, Expenses and Changes in Net Position, you will find that 81% of the Authority's revenue is derived from grants from the Department of Housing and Urban Development, 6% of the Authority's revenue is from dwelling rent, and 13% from investment income and other income.

EXPENSES

You will find that 21% of the Authority's expenses are for general and administrative costs, 13% for maintenance and utilities, 8% for depreciation, and 58% for HAP payments.

Excess (Deficiency) of Revenues Over Expenses

There was a increase in excess revenues over expenses. The increase was due to both an increase in revenues, and a decrease in expenses. Tenant rental revenue decreased due to reduced leasing within the Public Housing program due to storm-related damage incurred prior to fiscal year 2014. Operating grants increased due to an increase in operating subsidies recognized within the Section 8 Housing Choice Voucher program. Capital grant revenue increased due to an increase in modernization and development activity on the Public Housing sites. Other income decreased due primarily to a decrease in income recognized from other housing authorities for Section 8 Housing Voucher Program participants ported-in. Administrative expenses increased due to increased administrative service contract costs and other miscellaneous expenses. Utility expenses decreased due to reduced water expenditures, mainly as a result of decreased Public Housing leasing.

FINANCIAL ANALYSIS (continued)

Maintenance costs decreased due to decreased labor and material costs. The loss on impairment of capital assets recognized during fiscal year 2013 was a write-down of capital asset carrying values, as a result of management's assessment and determination that many dwelling units have been deemed uninhabitable. No such write-down was determined to be necessary during fiscal year 2014.

CAPITAL ASSETS

As of year-end, the Authority had \$3,483,518 invested in a variety of capital assets as reflected in the following schedule, which represents a 5% increase (additions, deductions and depreciation) from the end of last year.

	<u>2014</u>	<u>2013</u>	<u>Variance</u>	<u>% Change</u>
Land	\$ 171,875	\$ 171,875	\$ -	0%
Buildings & Improvements	8,635,331	8,635,331	-	0%
Furniture & Equipment	198,683	198,683	-	0%
Construction in Process	1,035,747	472,749	562,998	119%
Accumulated Depreciation	<u>(6,558,118)</u>	<u>(6,150,740)</u>	<u>(407,378)</u>	<u>7%</u>
Net Capital Assets	<u>\$ 3,483,518</u>	<u>\$ 3,327,898</u>	<u>\$ 155,620</u>	<u>5%</u>

The following reconciliation summarizes the change in Capital Assets:

Beginning Balance, October 1, 2013	\$ 3,327,898
Additions:	
Capital Fund Program - Improvements	562,998
Depreciation Expense	<u>(407,378)</u>
Ending Balance, September 30, 2014	<u>\$ 3,483,518</u>

ECONOMIC FACTORS AND EVENTS AFFECTING OPERATIONS

Several factors that may affect the financial position of the Authority in the subsequent fiscal year are as follows:

- Federal funding provided by Congress to the Department of Housing and Urban Development
- Local labor supply and demand, which can affect salary and wage rates
- Local inflationary, recessionary and employment trends, which can affect resident incomes and therefore the amount of rental income
- Inflationary pressure on utility rates, supplies and other costs

CONTACT

This financial report is designed to provide our residents, the citizens of LaPlace, Louisiana, federal and state regulatory bodies, and any creditors with a general overview of the Authority's finances. If you have any questions regarding these financial statements or supplemental information, you may contact Trina Henderson, Executive Director, at 152 Joe Parquet Circle, LaPlace, Louisiana 70068.

THE HOUSING AUTHORITY OF ST. JOHN THE BAPTIST PARISH
STATEMENT OF NET POSITION
SEPTEMBER 30, 2014

ASSETS AND DEFERRED
OUTFLOWS OF RESOURCES

	<u>Enterprise</u> <u>Fund</u>
<u>Current Assets</u>	
Cash and Cash Equivalents	\$ 824,359
Accounts Receivable - HUD	31,260
Tenants Accounts Receivable	6,251
(Allowance for Doubtful Accounts)	(1,375)
Accounts Receivable - Other	8,005
Prepaid Costs	126,156
Inventories	6,872
Total Current Assets	<u>1,001,528</u>
<u>Restricted Assets</u>	
Cash and Cash Equivalents	<u>690,438</u>
Total Restricted Assets	<u>690,438</u>
<u>Capital Assets</u>	
Land	171,875
Buildings	8,635,331
Furniture & Equipment	198,683
Construction in Process	<u>1,035,747</u>
	10,041,636
(Less): Accumulated Depreciation	<u>(6,558,118)</u>
Net Capital Assets	<u>3,483,518</u>
Total Assets	<u>5,175,484</u>
<u>Deferred Outflows of Resources</u>	<u>-</u>
Total Deferred Outflows of Resources	<u>-</u>
Total Assets and Deferred Outflows of Resources	<u>\$ 5,175,484</u>

See the accompanying notes to financial statements.

THE HOUSING AUTHORITY OF ST. JOHN THE BAPTIST PARISH
STATEMENT OF NET POSITION
SEPTEMBER 30, 2014

LIABILITIES, DEFERRED INFLOWS OF
RESOURCES AND NET POSITION

	Enterprise Fund
<u>Current Liabilities</u>	
Accounts Payable	\$ 164,777
Accrued Wages and Payroll Taxes	24,092
Accrued Compensated Absences	13,406
Resident Security Deposits	11,958
Total Current Liabilities	<u>214,233</u>
<u>Long-Term Liabilities</u>	
Accrued Compensated Absences	<u>13,405</u>
Total Long-Term Liabilities	<u>13,405</u>
Total Liabilities	<u>227,638</u>
<u>Deferred Inflows of Resources</u>	<u>-</u>
Total Deferred Inflows of Resources	<u>-</u>
Total Liabilities and Deferred Inflows of Resources	<u>227,638</u>
<u>Net Position</u>	
Net Investment in Capital Assets	3,483,518
Restricted Net Position	690,438
Unrestricted Net Position	773,890
Total Net Position	<u>4,947,846</u>
Total Liabilities, Deferred Inflows of Resources and Net Position	<u>\$ 5,175,484</u>

See the accompanying notes to financial statements.

THE HOUSING AUTHORITY OF ST. JOHN THE BAPTIST PARISH
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE YEAR ENDED SEPTEMBER 30, 2014

	Enterprise Fund
<u>Operating Revenues</u>	
Dwelling Rent	\$ 314,471
Operating Grants	3,820,116
Other Income	743,931
Total Operating Revenues	<u>4,878,518</u>
<u>Operating Expenses</u>	
Administrative	636,643
Utilities	296,075
Maintenance and Operations	337,608
General Expense	449,175
Housing Assistance Payments	2,910,826
Depreciation	407,378
Total Operating Expenses	<u>5,037,705</u>
Operating Income (Loss)	<u>(159,187)</u>
<u>Non-Operating Revenues (Expenses)</u>	
Investment Income	<u>2,320</u>
Total Non-Operating Rev/(Exp)	<u>2,320</u>
Increase (Decrease) before Capital Contributions	<u>(156,867)</u>
Capital Contributions	<u>562,998</u>
Increase (Decrease) in Net Position	406,131
Net Position, Beginning	4,541,715
Net Position, Ending	<u>\$ 4,947,846</u>

See the accompanying notes to financial statements.

THE HOUSING AUTHORITY OF ST. JOHN THE BAPTIST PARISH
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED SEPTEMBER 30, 2014

	Enterprise Fund
<u>Cash flows from operating activities:</u>	
Cash Received from Dwelling Rent	\$ 285,213
Cash Received from Operating Grants	4,172,332
Cash Received from Other Sources	732,988
Cash Payments for Salaries and Benefits	(502,482)
Cash Payments to Vendors and Landlords	(4,216,195)
Net Cash flows provided (used) by operating activities	<u>471,856</u>
<u>Cash flows from capital and related financing activities:</u>	
Capital Outlay	(869,041)
Capital Grants Received	558,964
Net cash flows provided (used) by capital and related financing activities	<u>(310,077)</u>
<u>Cash flows from investing activities:</u>	
Interest received from cash and cash equivalents	2,320
Net cash flows provided (used) by investing activities	<u>2,320</u>
Net Increase (decrease) in cash and cash equivalents	<u>164,099</u>
<u>Cash and cash equivalents, beginning of year:</u>	<u>1,350,698</u>
<u>Cash and cash equivalents, end of year:</u>	<u>\$ 1,514,797</u>
<u>Reconciliation of operating income (loss) to net cash provided (used) operating activities:</u>	
Operating Income (Loss)	\$ (159,187)
Adjustment to reconcile operating income (loss) to net cash provided (used) by operating activities:	
Depreciation	407,378
Bad Debts (Tenant)	33,429
Bad Debts (Other)	84,000
Change in Tenants Accounts Receivable	(29,258)
Change in Accounts Receivable - HUD	352,216
Change in Accounts Receivable (Other)	(8,005)
Change in Inventories	(221)
Change in Prepaid Insurance	(63,557)
Change in Accounts Payable - Operating	(145,435)
Change in Accrued Expenses	3,434
Change in Tenant Security Deposits	(2,938)
Net cash provided by (used in) operating activities	<u>\$ 471,856</u>

See the accompanying notes to financial statements.

THE HOUSING AUTHORITY OF ST. JOHN THE BAPTIST PARISH

LAPLACE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

SEPTEMBER 30, 2014

NOTE A - SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Housing Authority have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The Authority is a Special Purpose Government engaged only in business-type activities and therefore, presents only the financial statements required for the enterprise fund, in accordance with GASB Statement No. 34 paragraph 138 and GASB Statement No. 63.

The Authority has multiple programs which are accounted for in one enterprise fund, which is presented as the "enterprise fund" in the basic financial statements as follows:

Enterprise Fund – In accordance with the Enterprise Fund Method, activity is recorded using the accrual basis of accounting and the measurement of focus is on the flow of economic resources. Under the accrual basis of accounting revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. This required the Housing Authority to account for operations in a manner similar to private business or where the Board has decided that the determination of revenues earned, costs incurred and/or net income is necessary for management accountability.

Governmental Accounting Standards – The Housing Authority has applied all applicable Governmental Accounting Standards Board pronouncements as well as pronouncements issued by the Financial Accounting Standards Board.

Cash

The Housing Authority considers cash on hand and cash in checking to be cash equivalents. Cash on hand is not included in calculation of collateral required.

Accounts Receivable

Tenant accounts receivables are carried at the amount considered by management to be collectible. Other Accounts Receivable consists of amounts due from HUD for operating grants, and amounts due from other Housing Authority's for housing assistance payments advanced on their behalf.

Prepaid Items and Inventory

Prepaid Items and Inventory consist of payments made to vendors for services and materials that will benefit future periods.

NOTES TO FINANCIAL STATEMENTS - CONTINUED

NOTE A - SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

Revenue Accounting Policies

Dwelling rent income, HUD Grants received for operations, and operating miscellaneous income are shown as operating income.

These financial statements do not contain material inter-program revenues and expenses for internal activity. The policy is to eliminate any material inter-program revenues and expenses for these financial statements.

Property and Equipment

Property and equipment are recorded at cost. Depreciation is computed using the straight-line method over the estimated useful lives of the assets. The costs of maintenance and repairs are expensed while significant renewals and betterments are capitalized. Small dollar value minor equipment items are expensed. Depreciation has been expensed in the statement of income and expenses. Estimated useful lives are as follows:

Buildings and Improvements	40 years
Furniture and Equipment	3 - 7 years

Cost Allocation

The Authority allocates indirect costs to programs on the basis of one of the following methods: direct salaries and wages, percentage of office square footage, number of vouchers and/or units, estimated/actual time spent, number of checks processed or the allotment stipulated in contractual agreements.

NOTE B - REPORTING ENTITY DEFINITION

The Housing Authority is a separate non-profit corporation with a Board of Commissioners. The Mayor appoints the Board of Commissioners. However, the Housing Authority has complete legislative and administrative authority and it recruits and employs personnel. The Authority adopts a budget that is approved by the Board of Commissioners. Subsidies for operations are received primarily from HUD. The Authority has substantial legal authority to control its affairs without local government approval; therefore, all operations of the Authority are a separate reporting entity as reflected in this report. The Authority has no component units. The Authority is responsible for its debts and is entitled to surpluses. No separate agency receives a financial benefit nor imposes a financial burden on the Authority.

NOTES TO FINANCIAL STATEMENTS – CONTINUED

NOTE C - CASH AND INVESTMENT DEPOSITS

Custodial Credit Risk – The Housing Authority policy is to limit credit risk by adherence to the list of HUD permitted investments, which are backed by the full faith and credit of or a guarantee of principal and interest by the U.S. Government.

Interest Rate Risk – The Housing Authority's formal investment policy does not limit investment maturities as a means of managing its exposure to fair value losses arising from interest rate volatility.

The U.S. Department of HUD requires housing authorities to invest excess funds in obligations of the U.S., certificates of deposit or any other federally-insured investments.

The Housing Authority's cash and cash equivalents consist of cash held in three interest bearing checking accounts and one non-interest bearing checking account totaling \$1,514,597. The remaining \$200 is held in the form of petty cash or change fund. Deposits with financial institutions are secured as follows:

	<u>Book Balance</u>	<u>Bank Balance</u>
Insured by FDIC	\$ 250,000	\$ 250,000
Collateralized with specific securities in the Authority's name which are held by the financial institution	<u>1,264,597</u>	<u>1,416,382</u>
	<u>\$ 1,514,597</u>	<u>\$ 1,666,382</u>

NOTE D - CONTRACTUAL COMMITMENTS

The Authority had Outstanding Contractual Commitments as of the fiscal year end as follows:

<u>Type Commitment</u>	<u>Amount</u>
Modernizations and Improvements	\$65,489

NOTE E – RISK MANAGEMENT

The Housing Authority is exposed to various risks of losses related to torts; thefts of, damage to, and destruction of assets; error and omissions; injuries to employees; and natural disasters. The Housing Authority carries commercial insurance for all risks of loss, including workman's compensation and employee health and accident insurance. The Housing Authority has not had any significant reductions in insurance coverage or any claims not reimbursed.

NOTE F – CONCENTRATION OF RISK

The Housing Authority receives most of its funding from HUD. These funds and grants are subject to modification by HUD depending on the availability of funding.

NOTES TO FINANCIAL STATEMENTS – CONTINUED

NOTE G – SIGNIFICANT ESTIMATES

The financial statements include some amounts that are based on management's best estimates and judgments. The most significant estimates relate to depreciation and useful lives. These estimates may be adjusted as more current information becomes available, and any adjustment could be significant.

NOTE H – ACCRUED COMPENSATED ABSENCES

It is the Housing Authority's policy to permit employees, depending on tenure, to accumulate earned but unused vacation and sick leave. Upon separation from employment after one year of service, an employee is entitled to receive pay for accrued vacation up to a specified maximum. Leave accrued but not yet paid as of September 30, 2014 is shown as a liability allocated between current and non-current.

	Balance 10/1/2013	Increase	Decrease	Balance 9/30/2014	Due Within One Year
Accrued Compensated Absences	\$ 24,849	21,193	19,231	\$ 26,811	\$ 13,406
Less: Current portion	(12,424)			(13,406)	
Total Long Term Liabilities	<u>\$ 12,425</u>			<u>\$ 13,405</u>	<u>\$ -</u>

NOTE I - PENSION PLAN

The Housing Authority contributes to a defined contribution pension plan. All full time employees are eligible for the plan after completing 6 months employment with the Authority. The Authority contributes 7.5% of each employee's salary to the plan. Employer contributions to the plan for participating employees, for the year ended September 30, 2014 were \$6,731. Employee contributions are equal to 5% of each employee's salary. Employee contributions to the plan for the year ended September 30, 2014 were \$3,886.

Assets in the plan are recorded at market value and are administered by a private corporation under contract with the Housing Authority. It is the opinion of the Authority's legal counsel that the Housing Authority has no liability for losses under the plans but does have the responsibility of due care that would be required of an ordinary prudent investor.

NOTE J – INTER-PROGRAM ACTIVITY

The Housing Authority manages several programs. Many charges, i.e., payroll, benefits, insurance, etc. are paid by the Housing Authority's various funds and subsequently reimbursed. Balances due for such charges are reflected in the Inter-program Due to/Due from account balances. As of September 30, 2014, all Inter-program balances have been settled.

NOTES TO FINANCIAL STATEMENTS – CONTINUED

NOTE K – PROPERTY AND EQUIPMENT

A summary of property and equipment is as follows at fiscal year-end:

	October 1, 2013 <u>Balance</u>	<u>Additions</u>	Transfers & <u>Deletions</u>	September 30, 2014 <u>Balance</u>
Land	\$ 171,875	\$ -	\$ -	\$ 171,875
Construction in Process	<u>472,749</u>	<u>562,998</u>	<u>-</u>	<u>1,035,747</u>
Total Assets not being depreciated	644,624	562,998	-	1,207,622
Buildings and Improvements	8,635,331	-	-	8,635,331
Furniture and Equipment	<u>198,683</u>	<u>-</u>	<u>-</u>	<u>198,683</u>
Total Property and Equipment	9,478,638	562,998	-	10,041,636
Less Accumulated Depreciation				
Building and Improvements	(5,989,186)	(396,413)	-	(6,385,599)
Furniture and Equipment	<u>(161,554)</u>	<u>(10,965)</u>	<u>-</u>	<u>(172,519)</u>
Net Book Value	<u>\$ 3,327,898</u>	<u>\$ 155,620</u>	<u>\$ -</u>	<u>\$ 3,483,518</u>

NOTE L – COMMITMENTS AND CONTINGENCIES

Amounts received or receivable from HUD are subject to audit and adjustment by grantor agencies. If expenses are disallowed as a result of these audits, the claims for reimbursement to the grantor agency would become a liability of the Authority. In the opinion of management, any such adjustments would not be significant, except as follows: Based on a Consolidated Review completed by HUD in August of 2010, the Housing Authority may be required to refund approximately \$1 million received through grants if they are unable to provide supporting documentation.

NOTES TO FINANCIAL STATEMENTS – CONTINUED

NOTE M – RESTRICTED ASSETS AND RESTRICTED NET POSITION

The Authority's restricted assets and net position consist of the following as of the fiscal year-end:

Held for Housing Assistance Payments	\$ 206,417
Insurance Proceeds Held for Capital Improvements	<u>484,021</u>
Total Restricted Assets and Net Position	<u>\$ 690,438</u>

NOTE N – SUBSEQUENT EVENTS

In preparing financial statements, management evaluated subsequent events through January 30, 2015, the date the financial statements were issued.

THE HOUSING AUTHORITY OF ST. JOHN THE BAPTIST PARISH
SCHEDULE OF ASSETS, LIABILITIES AND NET POSITION BY PROGRAM
SEPTEMBER 30, 2014

ASSETS AND DEFERRED OUTFLOWS OF RESOURCES

	<u>Public Housing</u>	<u>CFP</u>	<u>Housing Choice Vouchers</u>	<u>Total</u>
<u>Current Assets</u>				
Cash and Cash Equivalents	\$ 473,145	\$ -	\$ 351,214	\$ 824,359
Accounts Receivable - HUD	31,260	-	-	31,260
Tenants Accounts Receivable	6,251	-	-	6,251
(Allowance for Doubtful Accounts)	(1,375)	-	-	(1,375)
Accounts Receivable - Other	-	-	8,005	8,005
Prepaid Costs	126,156	-	-	126,156
Inventories	6,872	-	-	6,872
Total Current Assets	642,309	-	359,219	1,001,528
<u>Restricted Assets</u>				
Cash and Cash Equivalents	484,021	-	206,417	690,438
Total Restricted Assets	484,021	-	206,417	690,438
<u>Capital Assets</u>				
Land	171,875	-	-	171,875
Buildings	8,635,331	-	-	8,635,331
Furniture & Equipment	198,683	-	-	198,683
Construction in Process	1,035,747	-	-	1,035,747
	10,041,636	-	-	10,041,636
(Less): Accumulated Depreciation	(6,558,118)	-	-	(6,558,118)
Net Capital Assets	3,483,518	-	-	3,483,518
Total Assets	3,967,539	-	206,417	5,175,484
<u>Deferred Outflows of Resources</u>	-	-	-	-
Total Deferred Outflows of Resources	-	-	-	-
Total Assets and Deferred Outflows of Resources	\$ 4,609,848	\$ -	\$ 565,636	\$ 5,175,484

THE HOUSING AUTHORITY OF ST. JOHN THE BAPTIST PARISH
SCHEDULE OF ASSETS, LIABILITIES AND NET POSITION BY PROGRAM
SEPTEMBER 30, 2014

LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION

	<u>Public Housing</u>	<u>CFP</u>	<u>Housing Choice Vouchers</u>	<u>Total</u>
<u>Current Liabilities</u>				
Accounts Payable	\$ 57,596	\$ -	\$ 107,181	\$ 164,777
Accrued Wages and Payroll Taxes	20,171	-	3,921	24,092
Accrued Compensated Absences	10,198	-	3,208	13,406
Resident Security Deposits	11,958	-	-	11,958
Total Current Liabilities	99,923	-	114,310	214,233
<u>Long-Term Liabilities</u>				
Accrued Compensated Absences	10,198	-	3,207	13,405
Total Long-Term Liabilities	10,198	-	3,207	13,405
Total Liabilities	110,121	-	117,517	227,638
<u>Deferred Inflows of Resources</u>	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-
Total Liabilities and Deferred Inflows of Resources	110,121	-	117,517	227,638
<u>Net Position</u>				
Net Investment in Capital Assets	3,483,518	-	-	3,483,518
Restricted Net Position	484,021	-	206,417	690,438
Unrestricted Net Position	532,188	-	241,702	773,890
Total Net Position	4,499,727	-	448,119	4,947,846
Total Liabilities, Deferred Inflows of Resources and Net Position	\$ 4,609,848	\$ -	\$ 565,636	\$ 5,175,484

THE HOUSING AUTHORITY OF ST. JOHN THE BAPTIST PARISH
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION BY PROGRAM
FOR THE YEAR ENDED SEPTEMBER 30, 2014

	<u>Public Housing</u>	<u>CFP</u>	<u>Housing Choice Vouchers</u>	<u>Total</u>
<u>Operating Revenues</u>				
Dwelling Rent	\$ 314,471	\$ -	\$ -	\$ 314,471
Operating Grants	1,043,207	252,059	2,524,850	3,820,116
Other Income	69,431	-	674,500	743,931
Total Operating Revenues	1,427,109	252,059	3,199,350	4,878,518
<u>Operating Expenses</u>				
Administrative	437,701	-	198,942	636,643
Utilities	296,075	-	-	296,075
Maintenance and Operations	337,608	-	-	337,608
General Expense	440,087	-	9,088	449,175
Housing Assistance Payments	-	-	2,910,826	2,910,826
Depreciation	407,378	-	-	407,378
Total Operating Expenses	1,918,849	-	3,118,856	5,037,705
Operating Income (Loss)	(491,740)	252,059	80,494	(159,187)
<u>Non-Operating Revenues (Expenses)</u>				
Investment Income	1,224	-	1,096	2,320
Total Non-Operating Rev/(Exp)	1,224	-	1,096	2,320
Increase (Decrease) before Capital Contributions and Transfers	(490,516)	252,059	81,590	(156,867)
Operating Transfers In (Out)	252,059	(252,059)	-	-
Capital Contributions	-	562,998	-	562,998
Increase (Decrease) in Net Position	(238,457)	562,998	81,590	406,131
Net Position, Beginning	3,702,437	472,749	366,529	4,541,715
Net Position Transfer	1,035,747	(1,035,747)	-	-
Prior Period Adjustment	-	-	-	-
Net Position, Ending	\$ 4,499,727	\$ -	\$ 448,119	\$ 4,947,846

THE HOUSING AUTHORITY OF ST. JOHN THE BAPTIST PARISH
LAPLACE, LOUISIANA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED SEPTEMBER 30, 2014

EXPENDITURES

Public Housing Program	
Total CFDA Number 14.850a	<u>\$ 1,043,207</u>
Housing Choice Vouchers	
Total CFDA Number 14.871	<u>2,524,850</u>
Capital Fund Program	
Total CFDA Number 14.872	<u>815,057</u>
TOTAL HUD EXPENDITURES	<u>4,383,114</u>
TOTAL FEDERAL EXPENDITURES	<u>\$ 4,383,114</u>

Basis of Presentation:

The above schedule of expenditures of federal awards includes the federal grant activity of the Authority and is presented on the accrual basis of accounting. The information on this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments and Non-Profit Organizations*.

**THE HOUSING AUTHORITY OF ST. JOHN THE BAPTIST PARISH
STATEMENT AND CERTIFICATION OF PROGRAM COSTS - CAPITAL FUND PROGRAM
FOR THE YEAR ENDED SEPTEMBER 30, 2014**

	Public Housing Capital Fund Program LA48P095501-09	Public Housing Capital Fund Program LA48P095501-10
Funds Approved	\$ 528,839	\$ 527,849
Funds Expended	<u>528,839</u>	<u>527,849</u>
Excess of Funds Approved	<u><u>-</u></u>	<u><u>-</u></u>
Funds Advanced	\$ 528,839	\$ 527,849
Funds Expended	<u>528,839</u>	<u>527,849</u>
Excess of Funds Advanced	<u><u>-</u></u>	<u><u>-</u></u>

1. The distribution of costs as shown on the Actual Modernization Cost Certificates submitted to HUD for approval are in agreement with the Housing Authority's records.
2. All modernization costs have been paid and all related liabilities have been discharged through payment.

HOUSING AUTHORITY OF ST. JOHN THE BAPTIST PARISH
LAPLACE, LOUISIANA
FINANCIAL DATA SCHEDULE
SEPTEMBER 30, 2014

		PUBLIC HOUSING 14.850a	CFP 14.872	SECTION 8 14.871	TOTAL
	ASSETS				
	CURRENT ASSETS				
	CASH				
111	CASH UNRESTRICTED	461,187	-	351,214	812,401
112	CASH RESTRICTED MODERNIZATION AND DEV	484,021	-	-	484,021
113	CASH OTHER RESTRICTED	-	-	206,417	206,417
114	CASH TENANT SECURITY DEPOSIT	11,958	-	-	11,958
115	CASH RESTRICTED FOR PYMT CURRENT DEBT	-	-	-	-
100	TOTAL CASH	957,166	-	557,631	1,514,797
	ACCOUNTS AND NOTES RECEIVABLE	-	-	-	-
121	A/R - PHA PROJECTS	-	-	-	-
122	A/R - HUD PROJECTS	31,260	-	-	31,260
124	A/R - OTHER GOVT	-	-	-	-
125	A/R - MISC	-	-	8,005	8,005
126	A/R - TENANTS DWELLING RENT	6,251	-	-	6,251
126.1	ALLOWANCE FOR D A - TENANTS	(1,375)	-	-	(1,375)
126.2	ALLOWANCE FOR D A - OTHER	-	-	-	-
127	NOTES AND MORTGAGES RECEIVABLE	-	-	-	-
128	FRAUD RECOVERY	-	-	-	-
128.1	ALLOWANCE FOR FRAUD RECOVERY	-	-	-	-
129	ACCRUED INTEREST RECEIVABLE	-	-	-	-
120	TOTAL RECEIVABLES NET OF ALLOW	36,136	-	8,005	44,141
	CURRENT INVESTMENTS				
131	INVESTMENTS - UNRESTRICTED	-	-	-	-
132	INVESTMENTS - RESTRICTED	-	-	-	-
142	PREPAID INSURANCE	126,156	-	-	126,156
143	INVENTORIES - MATERIALS	9,163	-	-	9,163
143.1	ALLOWANCE FOR OBSOLETE INV	(2,291)	-	-	(2,291)
144	INTERPROGRAM DUE FROM	-	-	-	-
146	AMOUNTS TO BE PROVIDED	-	-	-	-
150	TOTAL CURRENT ASSETS	1,126,330	-	565,636	1,691,966
	NONCURRENT ASSETS				
	CAPITAL ASSETS				
161	LAND	171,875	-	-	171,875
162	BUILDINGS	8,496,139	-	-	8,496,139
163	FURNITURE & EQUIPMENT - DWELLINGS	35,199	-	-	35,199
164	FURNITURE & EQUIPMENT - ADMINISTR	163,484	-	-	163,484
165	LEASEHOLD IMPROVEMENTS	139,192	-	-	139,192
167	CONSTRUCTION IN PROGRESS	1,035,747	-	-	1,035,747
166	ACCUMULATED DEPRECIATION	(6,558,118)	-	-	(6,558,118)
160	TOTAL CAPITAL ASSETS, NET OF DEPR	3,483,518	-	-	3,483,518
171	NOTES & MORTGAGES RECEIVABLE - N/C	-	-	-	-
172	NOTES & MORTGAGES RECEIVABLE - PD	-	-	-	-
174	OTHER ASSETS	-	-	-	-
176	INVESTMENT IN JOINT VENTURES	-	-	-	-
180	TOTAL NONCURRENT ASSETS	3,483,518	-	-	3,483,518
190	TOTAL ASSETS	4,609,848	-	565,636	5,175,484
	LIABILITIES AND NET POSITION				
	CURRENT LIABILITIES				
311	BANK OVERDRAFT	-	-	-	-
312	A/P < 90 DAYS	28,258	-	-	28,258
313	A/P > 90 DAYS	-	-	-	-
321	ACCRUED WAGE/PAYROLL TAXES PAYABLE	20,171	-	3,921	24,092
322	ACCRUED COMPENSATED ABSENCES	10,198	-	3,208	13,406
324	ACCRUED CONTINGENCY LIABILITY	-	-	-	-
325	ACCRUED INTEREST PAYABLE	-	-	-	-
331	ACCOUNTS PAYABLE - HUD PHA PROGRAMS	-	-	107,181	107,181
332	ACCOUNTS PAYABLE - PHA PROJECTS	-	-	-	-
333	ACCOUNTS PAYABLE OTHER GOVT	-	-	-	-
341	TENANT SECURITY DEPOSIT	11,958	-	-	11,958

HOUSING AUTHORITY OF ST. JOHN THE BAPTIST PARISH
LAPLACE, LOUISIANA
FINANCIAL DATA SCHEDULE
SEPTEMBER 30, 2014

		PUBLIC HOUSING 14.850a	CFP 14.872	SECTION 8 14.871	TOTAL
342	UNEARNED REVENUE	-	-	-	-
343	CURRENT PORTION OF LT DEBT CAPITAL	-	-	-	-
344	CURRENT PORTION OF LT DEBT OPERATING	-	-	-	-
345	OTHER CURRENT LIABILITIES	3,515	-	-	3,515
346	ACCRUED LIABILITIES - OTHER	25,823	-	-	25,823
347	INTERPROGRAM DUE TO	-	-	-	-
310	TOTAL CURRENT LIABILITIES	99,923	-	114,310	214,233
	NONCURRENT LIABILITIES				
351	LONG TERM DEBT NET OF CURRENT CAPITAL	-	-	-	-
352	LONG TERM DEBT NET OF CURRENT OPERATING	-	-	-	-
354	LONG TERM PORTION OF COMPENSATED ABSENCES	10,198	-	3,207	13,405
353	NONCURRENT LIABILITIES OTHER	-	-	-	-
350	TOTAL NONCURRENT LIABILITIES	10,198	-	3,207	13,405
300	TOTAL LIABILITIES	110,121	-	117,517	227,638
	NET POSITION				
508.1	NET INVESTMENT IN CAPITAL ASSETS	3,483,518	-	-	3,483,518
511.1	RESTRICTED NET POSITION	484,021	-	206,417	690,438
512.1	UNRESTRICTED NET POSITION	532,188	-	241,702	773,890
513	TOTAL NET POSITION	4,499,727	-	448,119	4,947,846
600	TOTAL LIABILITIES AND NET POSITION	4,609,848	-	565,636	5,175,484
	REVENUE				
703	NET TENANT RENTAL REVENUE	285,228	-	-	285,228
704	TENANT REVENUE - OTHER	29,243	-	-	29,243
705	TOTAL TENANT REVENUE	314,471	-	-	314,471
706	HUD PHA GRANTS	1,043,207	252,059	2,524,850	3,820,116
706.1	CAPITAL GRANTS RECEIVED	-	562,998	-	562,998
708	OTHER GOVT GRANTS	-	-	-	-
710	SEC 8 INCOME	-	-	-	-
711	INVESTMENT INCOME - UNRESTRICTED	1,203	-	1,085	2,288
712	MORTGAGE INTEREST INCOME	-	-	-	-
714	FRAUD RECOVERY	-	-	2,528	2,528
715	OTHER REVENUE	69,431	-	671,972	741,403
716	GAIN OR LOSS ON THE SALE OF FIXED ASSETS	-	-	-	-
720	INVESTMENT INCOME - RESTRICTED	21	-	11	32
700	TOTAL REVENUE	1,428,333	815,057	3,200,446	5,443,836
	EXPENSES				
	ADMINISTRATIVE				
911	ADMINISTRATIVE SALARIES	170,481	-	105,207	275,688
912	AUDITING FEES	41,998	-	21,998	63,996
913	OUTSIDE MANAGEMENT FEES	-	-	-	-
914	ADVERTISING & MARKETING	129	-	-	129
915	EMPLOYEE BENEFIT CONTRIBUTION	29,369	-	24,027	53,396
916	OFFICE EXPENSES	64,831	-	-	64,831
917	LEGAL EXPENSES	235	-	-	235
918	TRAVEL	5,477	-	40	5,517
918.1	ALLOCATED OVERHEAD	-	-	-	-
919	OTHER	125,181	-	47,670	172,851
	TENANT SERVICES				
921	TENANT SERVICES SALARIES	-	-	-	-
922	RELOCATION COSTS	-	-	-	-
923	EMPLOYEE BENEFIT CONTRIBUTION	-	-	-	-
924	TENANT SERVICES OTHER	-	-	-	-
	UTILITIES				
931	WATER	179,049	-	-	179,049
932	ELECTRICITY	22,901	-	-	22,901
933	GAS	94,125	-	-	94,125
934	FUEL	-	-	-	-
935	LABOR	-	-	-	-
936	SEWER	-	-	-	-
937	EMPLOYEE BENEFIT CONTRIBUTION UTILITY	-	-	-	-
938	OTHER UTILITIES	-	-	-	-

HOUSING AUTHORITY OF ST. JOHN THE BAPTIST PARISH
LAPLACE, LOUISIANA
FINANCIAL DATA SCHEDULE
SEPTEMBER 30, 2014

		PUBLIC HOUSING 14.850a	CFP 14.872	SECTION 8 14.871	TOTAL
	ORDINARY MAINTENANCE & OPERATION				
941	ORDINARY MAINT AND OP LABOR	127,974	-	-	127,974
942	ORDINARY MAINTENANCE AND OP MATERIALS	49,202	-	-	49,202
943	ORDINARY MAINTENANCE AND OP CONTRACT	133,210	-	-	133,210
945	EMPLOYEE BENEFIT CONTRIBUTION	22,047	-	-	22,047
	PROTECTIVE SERVICES				
951	PROTECTIVE SERVICES - LABOR	-	-	-	-
952	PROTECTIVE SERVICES - OTHER CONTRACT COSTS	-	-	-	-
953	PROTECTIVE SERVICES - OTHER	-	-	-	-
955	EMPLOYEE BENEFIT CONTRIBUTION PS	-	-	-	-
	GENERAL EXPENSES				
961	INSURANCE PREMIUMS	302,262	-	-	302,262
962	OTHER GENERAL EXPENSE	-	-	2,673	2,673
962.1	COMPENSATED ABSENCES	20,396	-	6,415	26,811
963	PAYMENTS IN LIEU OF TAXES	-	-	-	-
964	BAD DEBT - TENANT	33,429	-	-	33,429
965	BAD DEBT - MORTGAGES	-	-	-	-
966	BAD DEBT - OTHER	84,000	-	-	84,000
967	INTEREST EXPENSE	-	-	-	-
968	SEVERANCE EXPENSE	-	-	-	-
969	TOTAL OPERATING EXPENSES	1,506,296	-	208,030	1,714,326
970	EXCESS OPERATING REVENUE OVER OP EXP	(77,963)	815,057	2,992,416	3,729,510
971	EXTRAORDINARY MAINTENANCE	-	-	-	-
972	CASUALTY LOSSES - NON CAPITALIZED	5,175	-	-	5,175
973	HAP	-	-	2,261,328	2,261,328
973.5	HAP - PORTABILITY IN	-	-	649,498	649,498
974	DEPRECIATION EXPENSE	407,378	-	-	407,378
975	FRAUD LOSSES	-	-	-	-
976	CAPITAL OUTLAYS GOVT FUNDS	-	-	-	-
977	DEBT PRINCIPAL PAYMENT GOVT FUNDS	-	-	-	-
978	DWELLING UNITS RENT EXPENSE	-	-	-	-
900	TOTAL EXPENSES	1,918,849	-	3,118,856	5,037,705
1001	OPERATING TRANSFERS IN	252,059	-	-	252,059
1002	OPERATING TRANSFERS OUT	-	(252,059)	-	(252,059)
1010	TOTAL OTHER FINANCING SOURCES (USES)	252,059	(252,059)	-	-
1000	EXCESS REVENUE OVER EXPENSES	(238,457)	562,998	81,590	406,131
1103	BEGINNING NET POSITION	3,702,437	472,749	366,529	4,541,715
1104	NET POSITION TRANSFERS	1,035,747	(1,035,747)	-	-
1104	PRIOR PERIOD ADJUSTMENTS	-	-	-	-
	ENDING NET POSITION	4,499,727	-	448,119	4,947,846
11190	UNIT MONTHS AVAILABLE	2,592	-	3,120	5,712
11210	# UNIT MONTHS LEASED	1,829	-	3,018	4,847
11170	ADMINISTRATIVE FEE NET POSITION	-	-	241,702	241,702
11180	HOUSING ASSISTANCE PAYMENTS NET POSITION	-	-	206,417	206,417
11610	LAND PURCHASES	-	-	-	-
11620	BUILDING PURCHASES	-	562,998	-	562,998
13901	REPLACEMENT HOUSING FACTOR FUNDS	-	-	-	-

THE HOUSING AUTHORITY OF ST. JOHN THE BAPTIST PARISH
LAPLACE, LOUISIANA

SCHEDULE OF COMPENSATION, BENEFITS AND OTHER PAYMENTS TO THE EXECUTIVE
DIRECTOR

YEAR ENDED SEPTEMBER 30, 2014

EXPENDITURE PURPOSE

Salary	<u>\$ 75,000</u>
Benefits - Insurance	<u>2,531</u>
Benefits - Retirement	<u>5,625</u>
Car Allowance	<u>6,000</u>
Per Diem	<u>806</u>
Reimbursements	<u>1,177</u>
Travel	<u>455</u>
Registration Fees	<u>1,385</u>
Conference Travel	<u>4,374</u>
Total Compensation, Benefits and Other Payments	<u>\$ 97,353</u>

Agency Head: Trina M. Henderson, Executive Director

Basis of Presentation:

The above Schedule of Compensation, Benefits and Other Payments to the Executive Director is presented on the accrual basis of accounting. The information on this schedule is presented in accordance with the requirements of the *Louisiana Revised Statute (R.S.) 24:513A.(3)*, as amended by *Act 706 of the 2014 Legislative Session*.

THE HOUSING AUTHORITY OF ST. JOHN THE BAPTIST PARISH
LAPLACE, LOUISIANA

SCHEDULE OF FINDINGS
AND QUESTIONED COSTS

SEPTEMBER 30, 2014

Section I: Summary of Auditor's Results:

FINANCIAL STATEMENTS

Type of auditor's report issued: Unmodified

Internal Control over financial reporting:

Are material weaknesses identified? ☐ Yes ☒ No

Are significant deficiencies that are not considered
to be material weaknesses identified? ☐ Yes ☒ None
Reported

Is noncompliance that could have a material effect
on the financial statements identified? ☐ Yes ☒ No

FEDERAL AWARDS

Internal control over major programs:

Are material weaknesses identified? ☐ Yes ☒ No

Are significant deficiencies that are not considered
to be material weaknesses identified? ☐ Yes ☒ None
Reported

Type of report issued on compliance with requirements
applicable to each major program: Unmodified

Are there any audit findings that are required to be
reported in accordance with Section 510(a) of OMB
Circular A-133? ☐ Yes ☒ No

Identification of major programs:

<u>Name of Federal Program</u>	<u>CFDA No.</u>
Low Rent Public Housing	14.850
Section 8 Housing Choice Voucher	14.871
Public Housing Capital Fund Program	14.872

Dollar threshold used to distinguish between type A and type B programs: \$300,000

Is the auditee identified as a low-risk auditee? ☐ Yes ☒ No

THE HOUSING AUTHORITY OF ST. JOHN THE BAPTIST PARISH
LAPLACE, LOUISIANA

SCHEDULE OF FINDINGS
AND QUESTIONED COSTS

SEPTEMBER 30, 2014

Section II: Financial Statement Findings:

Prior Year Findings and Questioned Costs:

None

Current Year Findings and Questioned Costs:

None

THE HOUSING AUTHORITY OF ST. JOHN THE BAPTIST PARISH
LAPLACE, LOUISIANA

SCHEDULE OF FINDINGS
AND QUESTIONED COSTS

SEPTEMBER 30, 2014

Section III: Federal Award Findings and Questioned Costs:

Prior Year Findings and Questioned Costs:

Finding 2013-01 Failure to Perform Background Checks on Tenants

Public Housing Low Rent – CFDA No. 14.850a; Grant period – year ended September 30, 2013

Condition:

Of the twenty Public Housing tenant files that were selected for audit, twenty background checks were unavailable.

Current Year Status:

The Authority contracted with First Advantage on October 7, 2013 to complete background checks on all Public Housing Program participants and individuals residing in the residences 18 years of age or older. This Finding is not re-stated.

Finding 2013-02 Tenant File Maintenance

Public Housing Low Rent – CFDA No. 14.850a; Grant period – year ended September 30, 2013

Condition:

The results of a review of Public Housing tenant files are as follows:

1. Of the 20 tenant files reviewed, 7 were missing community service requirement forms.
2. Of the 20 tenant files reviewed, 5 were missing a HUD Form 50058.
3. Of the 20 tenant files reviewed, 15 were not re-inspected after an initial inspection failure.
4. Of the 20 tenant files reviewed, 7 were missing signed lead based paint disclosures.
5. Of the 20 tenant files reviewed, 6 were missing birth certificates or state issued identification.

Current Year Status:

The Authority appears to have implemented and executed its corrective action plan, which included additional training and instruction for applicable employees, and a supervisory review process over the admission and reexamination process. This Finding is not re-stated.

THE HOUSING AUTHORITY OF ST. JOHN THE BAPTIST PARISH
LAPLACE, LOUISIANA

SCHEDULE OF FINDINGS
AND QUESTIONED COSTS

SEPTEMBER 30, 2014

Section III: Federal Award Findings and Questioned Costs - continued:

Prior Year Findings and Questioned Costs - continued:

Finding 2013-03 – Environmental Review Compliance Requirement

Capital Fund Program – CFDA No. 14.872; Grant period – year ended September 30, 2013

Condition:

During audit fieldwork the Capital Fund program was audited for compliance with the requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement*. As part of the audit, auditors requested environmental reviews applicable to the federal program. An environmental review was presented to the New Orleans HUD Field Office on December 3rd for their review. Approval from HUD was granted December 19, 2013. However, no environmental reviews were completed during the fiscal year ended September 30, 2013.

Current Year Status:

The Authority has hired Providence Engineering of Baton Rouge, LA to conduct its Environmental Review. The Review was presented to the New Orleans HUD Field Office on December 3rd for their review. Approval from HUD was granted December 19, 2013. This Finding is not re-stated.

Current Year Findings and Questioned Costs:

None